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HOUSE BILL 222

47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005

INTRODUCED BY

James Roger Madalena

AN ACT

RELATING TO ECONOMIC DEVELOPMENT; AMENDING THE NEW MEXICO
COMMUNITY ASSISTANCE ACT TO PROVIDE FOR STATE LOANS TO INDIAN
NATIONS, TRIBES AND PUEBLOS.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 21-19-10 NMSA 1978 (being Laws 1983,
Chapter 299, Section 4, as amended) is amended to read:

"21-19-10. COMMUNITY DEVELOPMENT ASSISTANCE. -- The
economic development department shall provide assistance to
political subdivisions of the state and to the governments of
Indian nations, tribes and pueblos in the state so that they
can construct or implement projects necessary to provide
services that will encourage the location of industry in the
political subdivisions and in Indian country. The department
shall, for this purpose, make low-interest loans to political

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1 subdivisions of the state and to the governments of Indian
2 nations, tribes and pueblos in the state with the approval of
3 the economic development commission and the tourism commission
4 and after coordination with the local government division of
5 the department of finance and administration pursuant to the
6 New Mexico Community Assistance Act. "

7 Section 2. Section 21-19-11 NMSA 1978 (being Laws 1983,
8 Chapter 299, Section 5, as amended) is amended to read:

9 "21-19-11. FUNDS CREATED. --

10 A. There is created in the state treasury the
11 "development training fund". Money appropriated to the fund or
12 accruing to it through gifts, grants, repayments or bequests
13 shall not be transferred to any other fund or be encumbered or
14 disbursed in any manner except as provided in Section 21-19-7
15 NMSA 1978. Money in the fund shall not revert at the end of
16 any fiscal year. Money in the fund is appropriated to the
17 economic development department. Money in the fund shall be
18 expended upon warrant drawn by the secretary of finance and
19 administration pursuant to vouchers signed by the secretary of
20 economic development or [~~his~~] the secretary's authorized
21 representative to carry out the purposes specified in Section
22 21-19-7 NMSA 1978.

23 B. There is created in the state treasury the
24 "development fund". Money appropriated to the fund or accruing
25 to it through gifts, grants, repayments or bequests shall not

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underscored material = new
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1 be transferred to any other fund or be encumbered or disbursed
2 in any manner except as provided in this subsection. Money in
3 the fund shall not revert at the end of any fiscal year. Money
4 in the fund shall be administered by the economic development
5 department or its successor for the purpose of making low-
6 interest loans to political subdivisions of the state and to
7 the governments of Indian nations, tribes and pueblos in the
8 state so that they can construct or implement projects
9 necessary to provide services that will encourage the location
10 of industry in the political subdivisions and in Indian
11 country. The economic development department shall coordinate
12 these loans with the local government division of the
13 department of finance and administration pursuant to the New
14 Mexico Community Assistance Act. Money in the fund shall be
15 expended as provided in Section 21-19-10 NMSA 1978. "

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